



King County Department of Assessments

Executive Summary Report

Characteristics Based Market Adjustment for 1999 Assessment Roll

Area Name: Area 63 – Newport Shores and Kenndale

Last Physical Inspection: 1997 Assessment Roll

Sales - Improved Analysis Summary:

Number of Sales: 133

Range of Sale Dates: 1/97 thru 12/98

Sales - Improved Valuation Change Summary:

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	\$180,100	\$134,400	\$314,500	\$360,300	87.3%	12.91%
1999 Value	\$201,200	\$151,900	\$353,100	\$360,300	98.0%	12.50%
Change	+\$21,100	+\$17,500	+\$38,600	N/A	+10.7%	-0.41%*
%Change	+11.7%	+13.0%	+12.3%	N/A	+12.3%	-3.18%*

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -0.41 and -3.18% actually indicate an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were included in the analysis, except those listed as not used in this report. Multi-parcel sales, multi-building sales, and mobile home sales were not included. Also excluded are sales of new construction where less than a fully complete house was assessed for 1998.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1998 Value	\$208,000	\$144,600	\$352,600
1999 Value	\$229,200	\$161,800	\$391,000
Percent Change	+10.19%	+11.89%	+10.89%

Number of improved single family home parcels in the population: 1269.

The overall increase for the population is similar to the sales sample since the sales sample mirrored the population quite well.

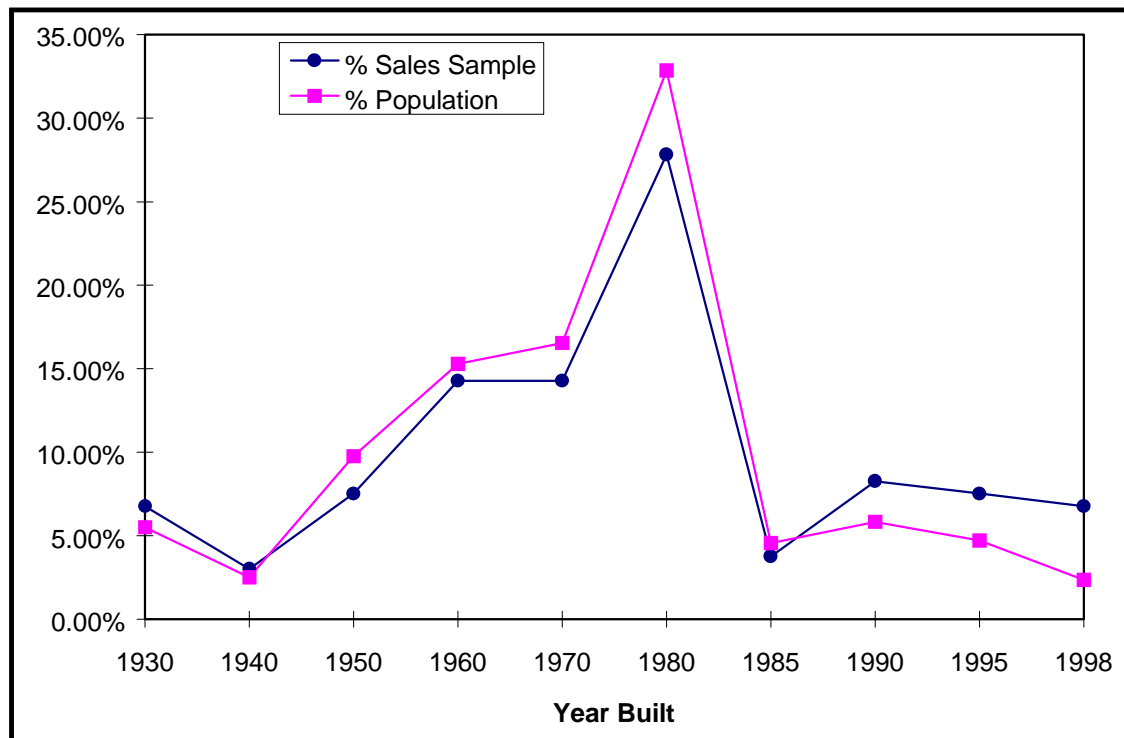
Mobile Home Update: There are no mobile home in this area.

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics to be used in model development such as grade, age, condition, stories, living area, views, lot size, land problems and neighborhoods. The analysis disclosed that no significant characteristic differences were present in this area. As a result, only adjustments based on waterfront and non-waterfront location were necessary to maintain uniformity of assessments throughout the area. All subareas had lower average ratios (assessed value/sales price) so upward adjustments was required. Parcels located on the waterfront in subarea 3 required an upward adjustment of 11.0% while the non-waterfront parcels required a 14.0% upward adjustment. Parcels located on the waterfront in subarea 6 required an upward adjustment of 4.0% while the non-waterfront parcels required an 18.0% upward adjustment.

Comparison of Sales Sample and Population Data by Year Built

Year Built	Frequency	% Sales Sample
1930	9	6.77%
1940	4	3.01%
1950	10	7.52%
1960	19	14.29%
1970	19	14.29%
1980	37	27.82%
1985	5	3.76%
1990	11	8.27%
1995	10	7.52%
1998	9	6.77%
133		

Year Built	Frequency	% Population
1930	70	5.52%
1940	32	2.52%
1950	124	9.77%
1960	194	15.29%
1970	210	16.55%
1980	417	32.86%
1985	58	4.57%
1990	74	5.83%
1995	60	4.73%
1998	30	2.36%
1269		

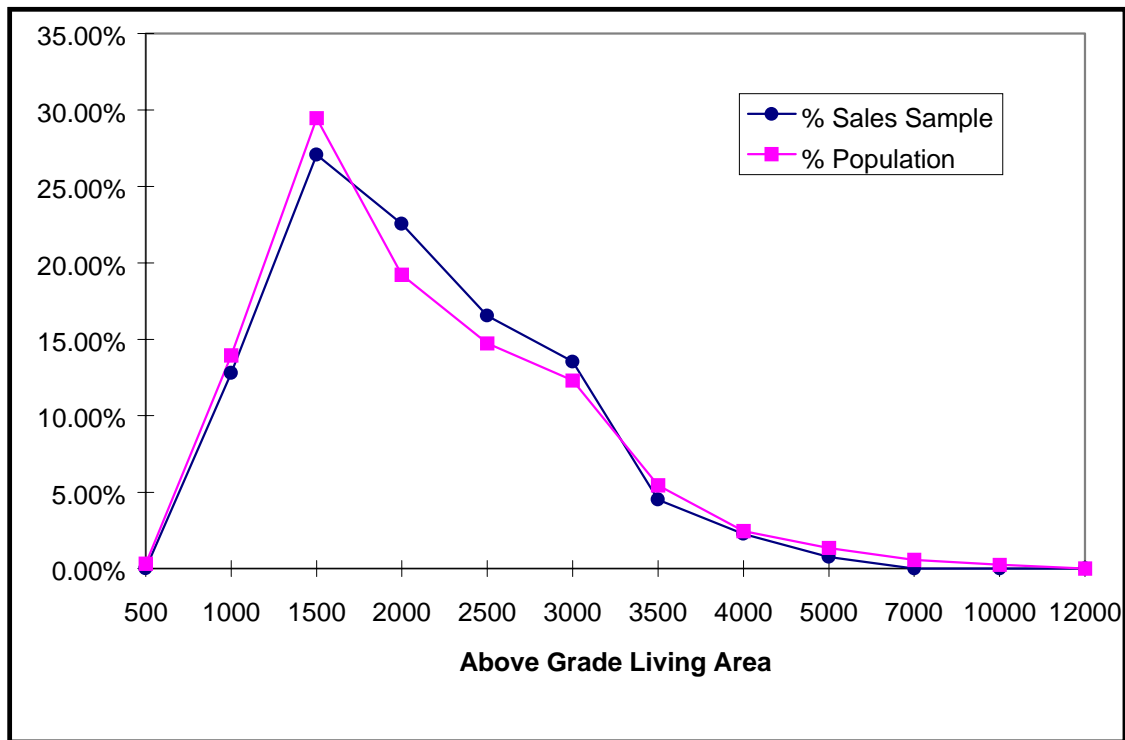


The sales sample adequately represents the population. Newer homes built in the last ten years have a somewhat higher representation in the sales sample.

Comparison of Sales Sample and Population Data by Above Grade Living Area

Above Gr Living	Frequency	% Sales Sample
500	0	0.00%
1000	17	12.78%
1500	36	27.07%
2000	30	22.56%
2500	22	16.54%
3000	18	13.53%
3500	6	4.51%
4000	3	2.26%
5000	1	0.75%
7000	0	0.00%
10000	0	0.00%
12000	0	0.00%
133		

Above Gr Living	Frequency	% Population
500	4	0.32%
1000	177	13.95%
1500	374	29.47%
2000	244	19.23%
2500	187	14.74%
3000	156	12.29%
3500	69	5.44%
4000	31	2.44%
5000	17	1.34%
7000	7	0.55%
10000	3	0.24%
12000	0	0.00%
1269		

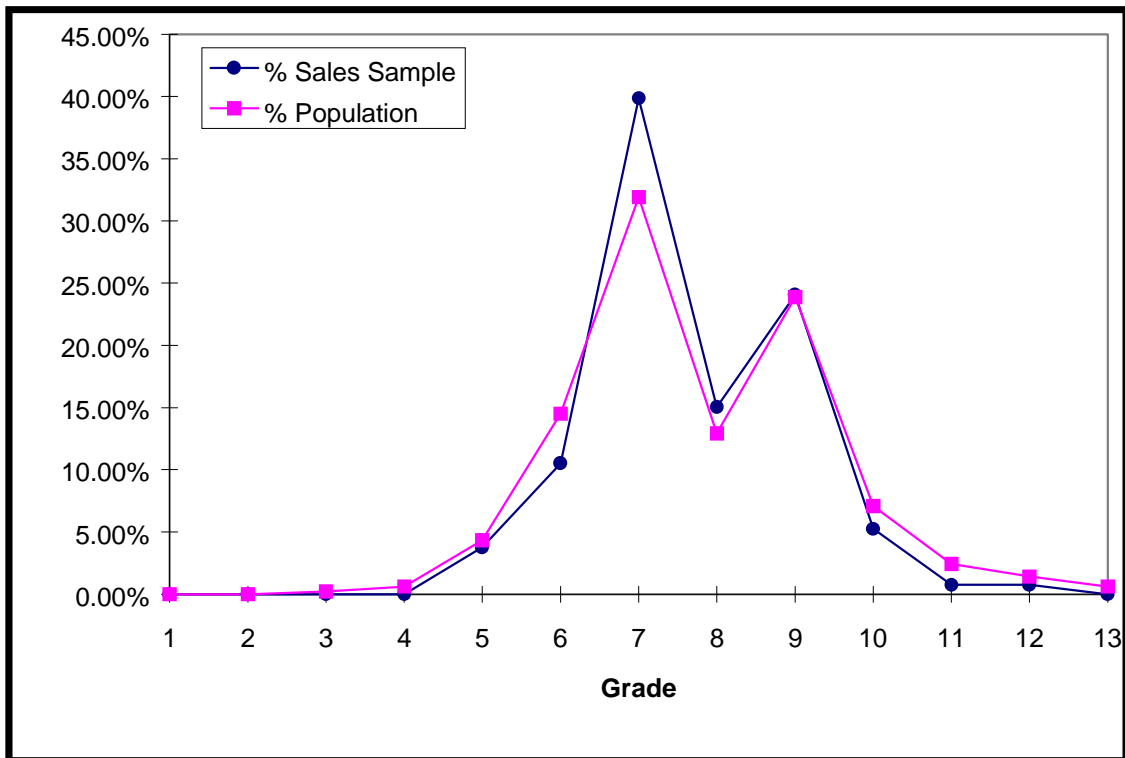


The sales sample adequately represents the population.

Comparison of Sales Sample and Population Data by Grade

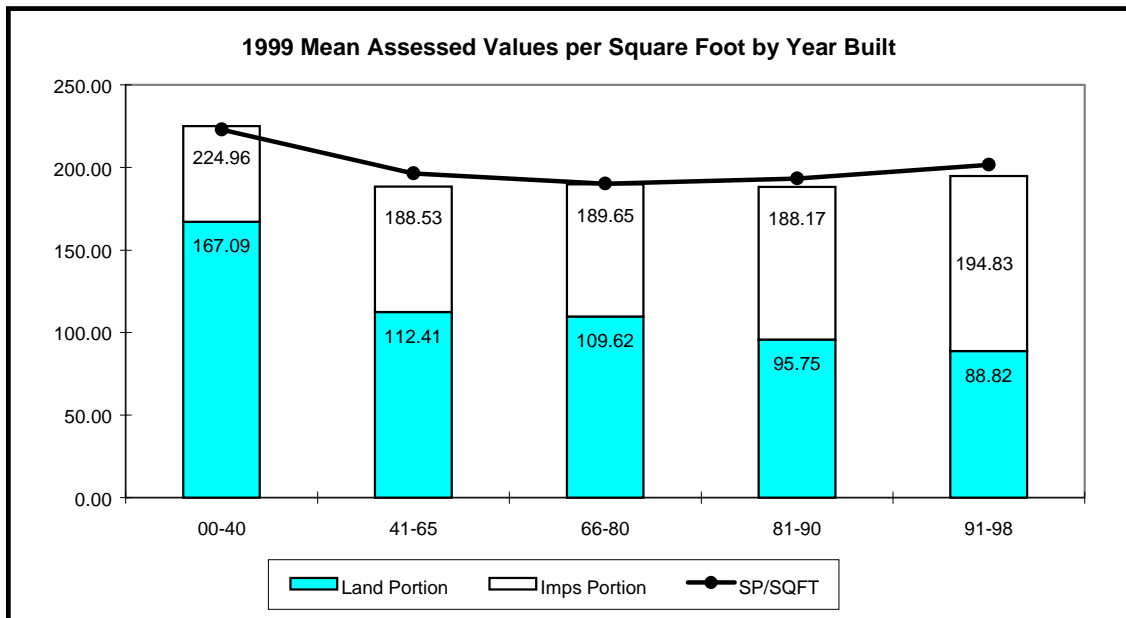
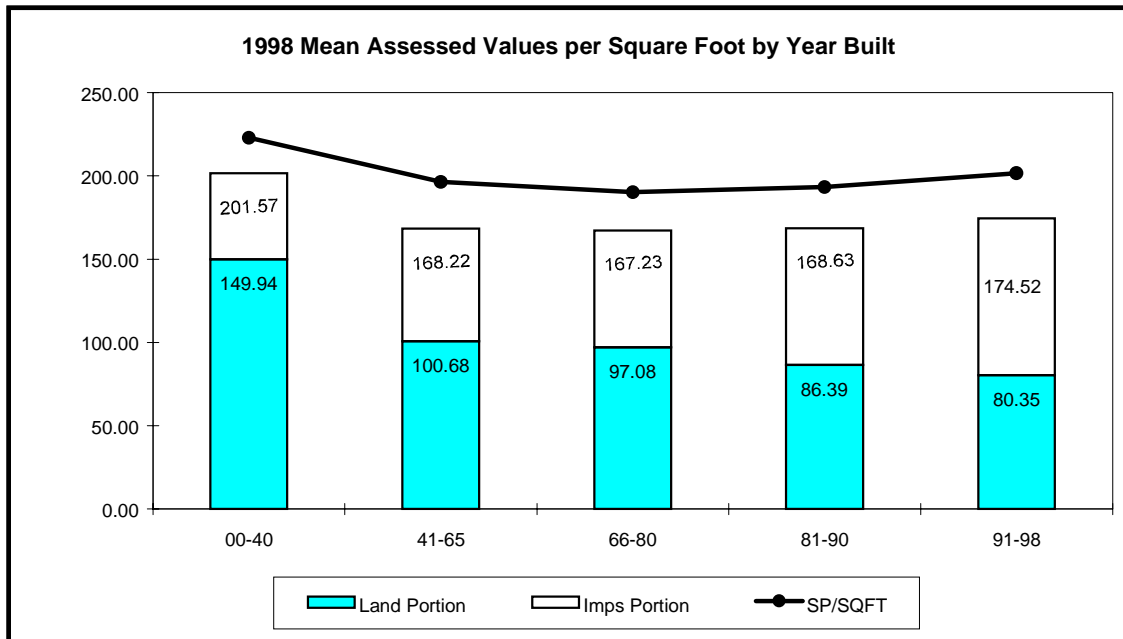
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	5	3.76%
6	14	10.53%
7	53	39.85%
8	20	15.04%
9	32	24.06%
10	7	5.26%
11	1	0.75%
12	1	0.75%
13	0	0.00%
		133

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	3	0.24%
4	8	0.63%
5	55	4.33%
6	184	14.50%
7	405	31.91%
8	164	12.92%
9	303	23.88%
10	90	7.09%
11	31	2.44%
12	18	1.42%
13	8	0.63%
		1269



The sales sample adequately represents the population.

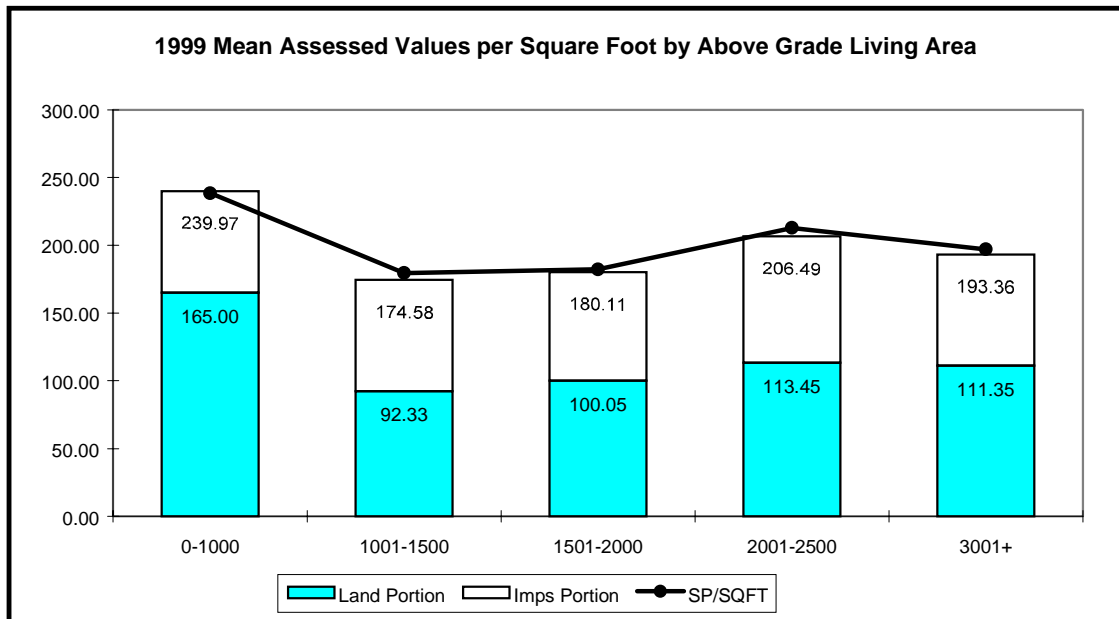
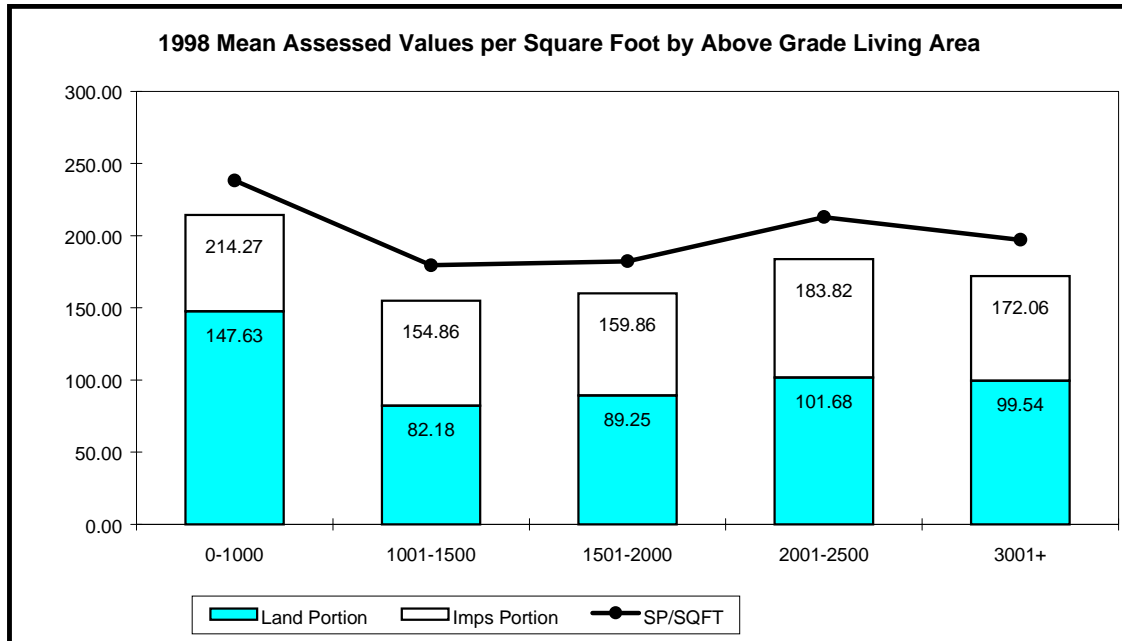
Comparison of Dollars Per Square Foot by Year Built



These charts show a significant improvement in assessment level and uniformity by year built as a result of applying the 1999 recommended values.

The values shown in the improvement portion of the chart represent the total value for land and improvements.

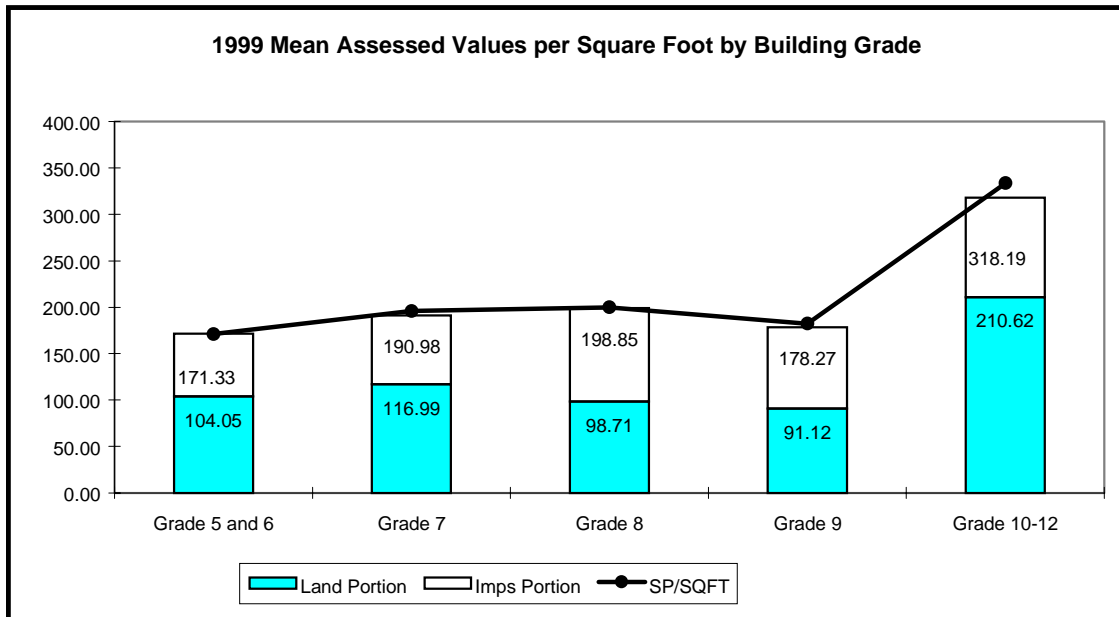
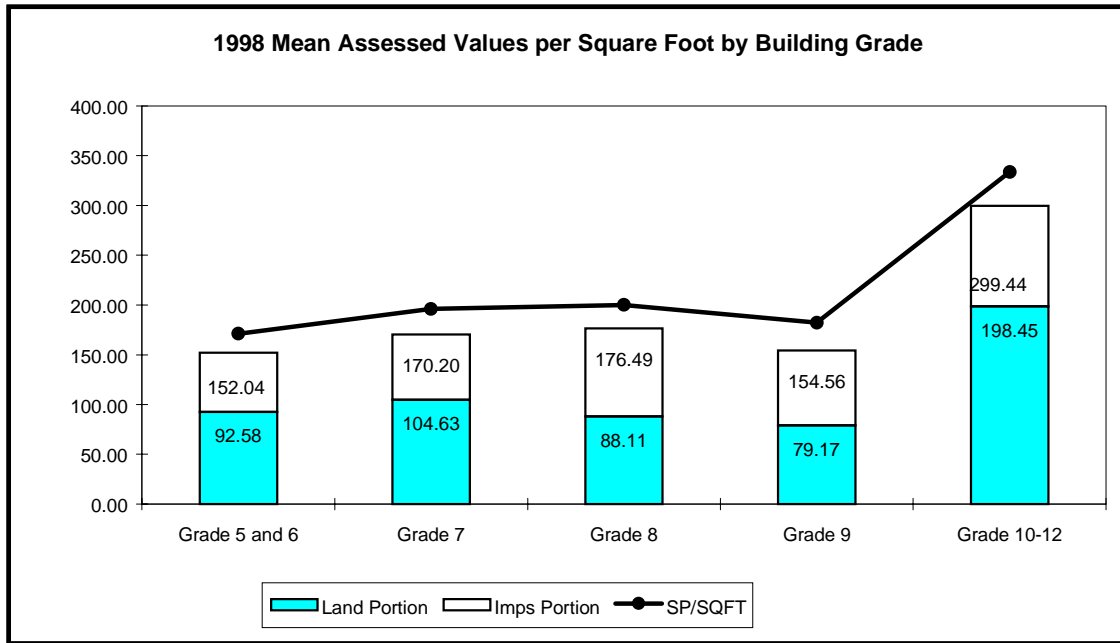
Comparison of Dollars Per Square Foot by Above Grade Living Area



These charts show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 1999 recommended values.

The values shown in the improvement portion of the chart represent the total value for land and improvements.

Comparison of Dollars Per Square Foot by Grade



These charts show an improvement in assessment level and uniformity by Building Grade as a result of applying the 1999 recommended values.

The values shown in the improvement portion of the chart represent the total value for land and improvements.